

Message Text

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72

ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 SPC-03 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

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NSAE-00 PA-04 USIA-15 PRS-01 DRC-01 /160 W

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FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 8649

INFO AMCONSUL CIUDAD JUAREZ UNN

AMCONSUL GUADALAJARA UNN

AMCONSUL HERMOSILLO UNN

AMCONSUL MATAMOROS UNN

AMCONSUL MAZATLAN UNN

AMCONSUL MERIDA UNN

AMCONSUL MONTERREY UNN

AMCONSUL NUEVO LAREDO UNN

AMCONSUL TIJUANA UNN

UNCLAS MEXICO 8185

E.O. 11652: N/A

TAGS: EFIN, MX

SUBJECT: MEXICAN FOREIGN INVESTMENT COMMISSION RULES ON FOREIGN
ACQUISITION OF STOCK SHARES, AND FOREIGNERS SERVING ON BOARD
OF DIRECTORS

REF: MEXICO 5056

1. FOLLOWING ITS FIRST TWO RULINGS ON BORDER INDUSTRIES
(NO.1) END NEW CAPITAL (NO.2) -- SEE REFTEL-- MEXICO'S NATIONAL
FOREIGN INVESTMENT COMMISSION HAS NOW ISSUED RULINGS ON
FOREIGNERS' ACQUISITION OF STOCK SHARES (NO.3) AND SERVICE ON
BOARDS OF DIRECTORS (NO.4).

2. RULING NO. 3 STATES THAT "AUTHORIZATION WILL BE GIVEN TO
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FOREIGNERS TO ACQUIRE SHARES OF STOCK, IF THE OPERATION IS

IN THE STOCK MARKET, AND IF THESE SHARES NEITHER EXCEED FIVE PERCENT OF THE COMPANY'S STOCK, NOR FALL UNDER THE FIRST PARAGRAPH OF ARTICLE 8 OF THE (FOREIGN INVESTMENT) LAW."

3. RULING NO. 4 STATES THAT "AUTHORIZATION TO REELECT FOREIGNERS AS MEMBERS OF THE BOARD OF DIRECTORS (OF A FIRM) IS GRANTED, IF IT FALLS UNDER THE LIMITATIONS STATED IN THE PENULTIMATE PARAGRAPH OF ARTICLE 5 (OF THE FOREIGN INVESTMENT LAW)."

4. EMBASSY IS POUCHING COPIES OF RULINGS IN ENGLISH AND SPANISH TO DEPARTMENT (ARA/MEX). COPIES ALSO QUOTE RELEVANT PASSAGES FROM ARTICLE 5 AND ARTICLE 8 OF FOREIGN INVESTMENT LAW.
MCBRIDE

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Message Attributes

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